

WASHINGTON (January 5) – Congressman Spencer Bachus (AL-6) was sworn in today to serve his tenth term in the U.S. House of Representatives. Bachus took the oath of office as Republicans became the majority party on the opening day of the 112th Congress.

Bachus has been selected by his colleagues to hold the position of Chairman of the House Committee on Financial Services, a major committee that holds jurisdiction over the banking, securities, insurance, housing, and domestic and international monetary policy sectors.

“It is an honor to serve as the representative of the people of Alabama in our nation’s capital. My commitment is to work hard for my constituents and uphold their principles. Congress has been sent an unmistakable message to revive the economy, cut spending and reduce the debt, and respect the principles of our Constitution which are based on individual freedom and limited government. As Chairman of the Financial Services Committee, I intend to provide strong conservative leadership on issues important to the strength of our economy. A priority is to end the bailout of Fannie Mae and Freddie Mac, which has been disastrous for taxpayers. While our nation has been going through challenging times, I am heartened by the energy and determination so evident on the House floor today and our new Republican majority is committed to delivering results for the American people,” Bachus said.

During organizational activities on the floor, Bachus voted for Rep. John Boehner as Speaker, replacing Nancy Pelosi. Bachus said that in the first major policy vote of the new session, he will vote to repeal the government takeover of health care passed by the former Democrat majority last March.

As the senior member of Alabama’s house delegation, Congressman Bachus served as host of a bipartisan reception for the state’s congressional representatives and their offices.

“Alabama’s congressional delegation has a tradition of working together on matters important to our state and I am confident that will continue with the three new members that we are welcoming,” Bachus said, referring to Representatives Martha Roby (AL-2), Mo Brooks (AL-5) and Terri Sewell (AL-7).

Prior to Congressman Bachus, the last House member from Alabama to chair what was then known as the Committee on Banking and Currency was Rep. Henry Bascom Steagall during the 72nd-78th Congresses (1931-1944). The last member to chair an “A” or exclusive committee (Appropriations, Ways and Means, Energy and Commerce, and Financial Services) was Rep. Oscar Wilder Underwood on the Ways and Means Committee in the 62nd-63rd Congresses (1911-1915).